# GOVERNMENT OF INDIA
# SURFACE TRANSPORT
# LOK SABHA

UNSTARRED QUESTION NO:1683
ANSWERED ON:06.03.2000
LOAN AND ADVANCES TO SHIPPING COMPANY
RAGHUNANDAN LAL BHATIA

**Will the Minister of SURFACE TRANSPORT be pleased to state:**

(a) whether any amount of loan and advances has been given to each Shipping Company, public as well as private, during the last three years, year-wise;

(b) if so, the purpose for which the amount was given;

(c) the loans and advances outstanding against each company as on 31st March, 1999; and

(d) the manner in which this financial aid has been utilized by each company ?

## Answer

MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT

(DR. DEBENDRA PRADHAN)
(a) Government does not sanction loan and advances to a private shipping company. However, the Government has given Rupee loan during last three years to Shipping Corporation of India, a Public Sector Shipping Company, as per detail given below :

| Years | Amount of loan (Rs. in crores) |
|---|---|
| 1996-97 | 30.00 |
| 1997-98 | 20.00 |
| 1998-99 | 20.00 |

(b) The above loans were granted to Shipping Corporation of India (SCI) towards rupee back-up loan for payment of deferred yard credit instalments in respect of vessels acquired by SCI.
(c) The total outstanding loan against Shipping Corporation of India, including the loan granted during the last 3 years, are to the tune of Rs.451.89 crores.
(d) The loans granted to Shipping Corporation of India during the last three years have been utilized for the purpose, as stated in reply to part (b), above.